



19 June 2017

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

(3 pages by email)

Dear Madam

SILVER STAR-1 DW-1 EXPLORATION WELL UPDATE 14

The Directors of Planet Gas Limited ('Planet Gas') are pleased to provide an update with regards to the drilling of exploration well 'Silver Star-1' within PEL 638 in the South Australian Cooper Basin.

SILVER STAR-1 EXPLORATION WELL

Spud Date:	17 March 2017
Total Depth - Silver Star-1:	3,770 metres as at 2400hrs on 23/04
Horizontal Well - Silver Star-1 DW-1:	Commenced 25 April 2017
Operations:	While running production casing into the well, unstable coals through the horizontal section collapsed and damaged the casing. The well will be suspended while replacement casing is procured and a forward plan is finalised. The joint venture remains committed to evaluating material gas resources in this basin centred play including fracture stimulation and testing of the well in first half FY18. Weekly reporting is paused while the forward plan is finalised.

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Participating Interest:

Senex Energy Limited (Operator) 53.75%

Origin Energy Limited, 33.75%

Planet Gas 12.5% (free carried)

About Silver Star-1 Exploration Well

The Silver Star-1 well is a high impact gas exploration well targeting basin centred gas in the Permian sandstones. The properties of the reservoir successfully met certain criteria and a horizontal section of 1,180 metres was drilled through the Patchawarra Formation.

While running production casing into the well, unstable coals through the horizontal section collapsed and damaged the casing. The well will be suspended while replacement casing is procured and a forward plan is finalised.

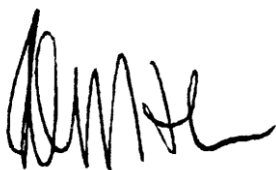
As a horizontal well through the Patchawarra with no precedent in the Cooper Basin, the outcomes are considered within the spectrum of possibilities for a pioneering deep gas exploration project. The joint venture remains committed to evaluating material gas resources in this basin centred play including fracture stimulation and testing of the well in first half FY18.

The drill rig will remain onsite for separate maintenance while the joint venture finalises its forward plan.

Planet Gas' 12.5% interest is free carried by joint venture partners Senex Energy Limited and Origin Energy Limited.

For further information, contact Peter Nightingale on +61 2 9300 3322.

Yours sincerely



Peter J. Nightingale
Director

pjn8966

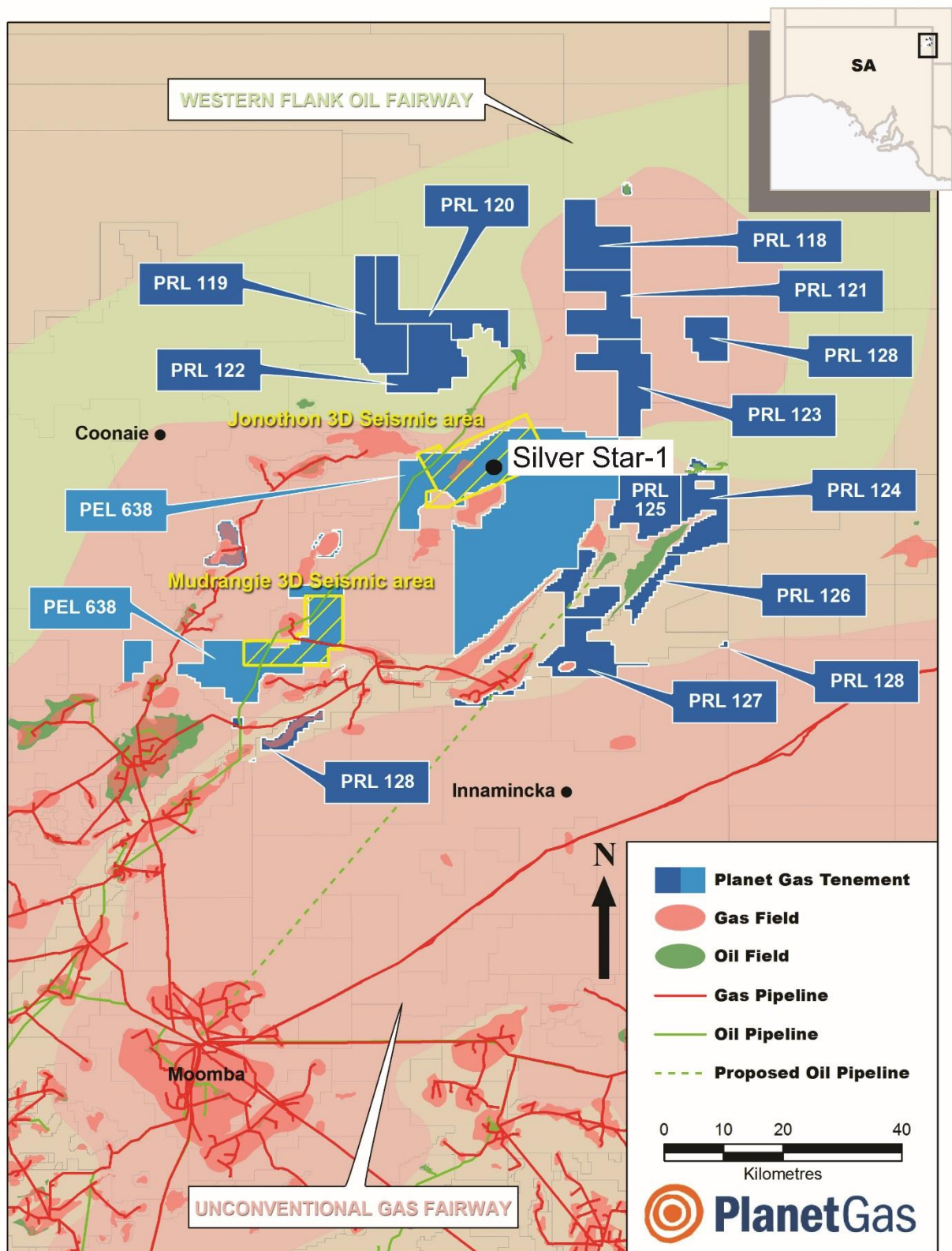


Figure 1: Location of Silver Star-1 Exploration Well